GOVERNMENT OF INDIA
NEW AND RENEWABLE ENERGY
LOK SABHA

UNSTARRED QUESTION NO:1874
ANSWERED ON:05.05.2016
Equity Fund for Solar Energy
Reddy Shri Ponguleti Srinivasa

Will the Minister of NEW AND RENEWABLE ENERGY be pleased to state:

(a) whether the Government proposes to create a $ 1 billion equity fund for solar energy in the country so as to facilitate new companies to come up for making solar power generation a movement and to make a transit from Megawatt to Gigawatt;
(b) if so, the details thereof and the time by which it is likely to come into force;
(c) whether the Government has received any positive way forward from global financial institutions to tap the opportunity; and
(d) if so, the details thereof ?

Answer

THE MINISTER OF STATE FOR POWER, COAL & NEW AND RENEWABLE ENERGY (INDEPENDENT CHARGE) (SHRI PIYUSH GOYAL)

(a)&(b): IREDA to sponsor an Alternate Investment Fund to raise USD 1 to 1.5 billion for deployment in equity and equity related products to support in achieving the target of 175 GW by 2022 and energy efficiency.

This is only at initial stages of planning and timings depend on several factors.
(c)&(d): Formal request for participations has not been sent to any global financial institution yet. However, the concept has been discussed in various meetings and has generally been well received.
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